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2 BILL NO. S-76-10-25

3 SPECIAL ORDINANCE NO. S-185-76

4 AN ORDINANCE authorizing the issuance and sale of  
5 \$2,900,000 First Mortgage Revenue Bonds, Series 1976,  
6 Hanover Columbus, Inc. (K-Mart Project), Lessee of  
7 the City of Fort Wayne, Indiana, for the purpose of  
8 defraying the cost of acquiring economic development  
9 facilities for lease to Hanover Columbus, Inc.,  
10 authorizing the execution of the Lease Agreement,  
11 providing for the pledge of revenues for the payment  
12 of said bonds, authorizing a mortgage and indenture  
13 of trust appropriate for the protection and disposition  
14 of such revenues; and authorizing the sale of said bonds.

15 WHEREAS, the Fort Wayne Economic Development Commission  
16 has developed and filed with the City Plan Commission and the  
17 Fort Wayne Community Schools a "Report of Fort Wayne Economic  
18 Development Commission Regarding Facilities to be Constructed  
19 for Hanover Columbus, Inc. (K-Mart Project)" and the City Clerk  
20 has presented the same to the Common Council; and

21 WHEREAS, it is in the best interest of the City of  
22 Fort Wayne and the economic development thereof, that said Report  
23 be approved and that the acquisition and construction of the  
24 economic development facilities mentioned in said report be  
25 implemented; and

26 WHEREAS, the Fort Wayne Economic Development Commission  
27 adopted a resolution approving the financing of said economic  
28 development facilities as described in said Report to be financed  
29 by the issuance and sale of revenue bonds to the City of Fort  
30 Wayne and the lease of said facilities to Hanover Columbus, Inc.  
31 (K-Mart Project), Lessee, and approving a Lease Agreement,  
32 Mortgage and Indenture of Trust, and finding that the proposed  
33 financing complies with the purposes and provisions of IC 1971,  
34 18-6-4.5-1 - 18-6-4.5-29; and

35 WHEREAS, said Resolution was presented to the City  
Clerk for presentation to the Common Council of the City of  
Fort Wayne and was so presented.

NOW, THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL  
OF THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. The above mentioned Report of the Fort  
Wayne Economic Development Commission together with the comments  
thereon by the City Plan Commission and the Fort Wayne Community  
Schools be accepted and ordered filed.

SECTION 2. That the Common Council of the City of  
Fort Wayne gives its approval of the project reported on in  
the above mentioned Report of the Fort Wayne Economic Development  
Commission.

SECTION 3. The financing of the acquisition and  
construction of the economic development facilities by the  
issuance and sale of First Mortgage bonds of the City of Fort

APPROVED AS TO FORM  
AND LEGALITY.

  
CITY ATTORNEY

Wayne and the lease of said facilities to Hanover Columbus, Inc. as previously approved by the Fort Wayne Economic Development Commission and presented to the Common Council will be of benefit to the health and welfare of the City of Fort Wayne.

SECTION 4. The form of the Lease Agreement and the Mortgage and Indenture of Trust approved by the Fort Wayne Economic Development Commission are hereby approved and such documents collectively shall be considered the "Financing Agreements" referred to in IC 1971, 18-6-4.5-1 - 18-6-4.5-29. Such documents shall be incorporated herein by reference and shall be inserted in the minutes of the Common Council and kept on file by the City Clerk.

SECTION 5. The City of Fort Wayne shall issue its Economic Development First Mortgage Revenue Bonds (Hanover Columbus, Inc., K-Mart Project, Lessee) in the total principal amount of Two Million Nine Hundred Thousand (\$2,900,000) Dollars for the purpose of providing funds to acquire and construct the project and lease the same to Hanover Columbus, Inc. (K-Mart), Lessee, (all as more particularly set out in the Lease Agreement and Mortgage and Indenture of Trust) which bonds will be payable as to principal, premium, if any, and interest primarily from payments by Hanover Columbus, Inc. pursuant to the provisions of the financing agreement and other sources as provided in the Lease Agreement or as otherwise provided in the above described Indenture of Trust. The Bond and the interest thereon shall never constitute a charge against the general credit or taxing power of the City.

SECTION 6. The City Clerk is authorized and directed to negotiate the sale of such bonds. In such negotiations the City Clerk may consult with the Mayor, City Attorney, officers or representatives of Hanover Columbus, Inc. and representatives of Bache, Halsey, Stewart, Inc., principal agent of the City, to assist in the sale of such bonds.

SECTION 7. The Mayor and City Clerk are authorized and directed to execute the documents approved herein on behalf of the City of Fort Wayne and any other documents which may be necessary or desirable to complete the transaction including the bond authorized herein. The signatures of the Mayor and City Clerk on the bond and coupons may be facsimile signatures. The City Clerk of the City of Fort Wayne is authorized to deliver such bonds to the Trustee named on the Mortgage and Indenture of Trust for delivery to the purchasers therefor, payment for which shall be made to the Trustees named in the Mortgage and Indenture of Trust.

SECTION 8. The provisions of this Ordinance and the Mortgage and Indenture of Trust securing such bonds shall constitute a contract binding between the City of Fort Wayne Economic Development First Mortgage Revenue Bonds, Series 1976 (Hanover Columbus, Inc. (K-Mart Project), Lessee), and after the issuance of said bonds, this Ordinance shall not be repealed

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2  
3 or amended in any respect which would adversely affect the  
4 rights of such holders so long as any of said bonds or the  
5 interest thereon remain unpaid.

6 SECTION 9. This Ordinance shall be in full force  
7 and effect from and after its passage and approval by the  
8 Mayor.

9 Vivian G. Schmit  
10 Councilman  
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30 APPROVED AS TO FORM  
31 AND LEGALITY.  
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33 CITY ATTORNEY  
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Read the first time in full and on motion by V. Schmidt, seconded by Hinga, and duly adopted, read the second time by title and referred to the Committee on Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on \_\_\_\_\_, the day of \_\_\_\_\_, 1976, at \_\_\_\_\_ o'clock P.M., E.S.T.

DATE: 10-12-76

Charles W. Utterman  
CITY CLERK

Read the third time in full and on motion by V. Schmidt, seconded by Hinga, and duly adopted, placed on its passage.

PASSED ~~(UNANIMOUSLY)~~ by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT	TO-WIT:
TOTAL VOTES	<u>7</u>	<u>1</u>		<u>1</u>	
BURNS	<u>✓</u>				
HINGA	<u>✓</u>				
HUNTER		<u>✓</u>			
MOSES	<u>✓</u>				
NUCKOLS				<u>A</u>	
SCHMIDT, D.	<u>✓</u>				
SCHMIDT, V.	<u>✓</u>				
STIER	<u>✓</u>				
TALARICO	<u>✓</u>				

DATE: 10-26-76

Charles W. Utterman  
CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL) (APPROPRIATION)

ORDINANCE (RESOLUTION) No. S-185-76 on the 26th day of Oct., 1976.  
ATTEST: (SEAL)

Charles W. Utterman  
CITY CLERK

James Sitter  
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 27th day of Oct., 1976, at the hour of 11:00 o'clock A. M., E.S.T.

Charles W. Utterman  
CITY CLERK

Approved and signed by me this 27th day of October, 1976, at the hour of 6:00 o'clock \_\_\_\_\_ M., E.S.T.

Robert E. Armstrong  
MAYOR

Bill No. S-76-10-25

REPORT OF THE COMMITTEE ON FINANCE

We, your Committee on Finance to whom was referred an Ordinance

Authorizing the issuance and sale of \$2,900,000 First Mortgage Revenue Bonds,  
Series 1976, Hanover Columbus, Inc. (K-Mart Project), Lessee of the City of  
Fort Wayne, Indiana, for the purpose of defraying the cost of acquiring economic  
development facilities for lease to Hanover Columbus, Inc., authorizing the  
execution of the Lease Agreement, providing for the pledge of revenues for the  
payment of said bonds, authorizing a mortgage and indenture of trust appropriate  
for the protection and disposition of such revenues; and authorizing the sale of  
said bonds.'

have had said Ordinance under consideration and beg leave to report back to the Common  
Council that said Ordinance PAS PASS.

Vivian G. Schmidt - Chairman

William T. Hinga - Vice-Chairman

Winfield C. Moses, Jr.

John Nuckols

Samuel J. Talarico

*Vivian G. Schmidt*  
*William T. Hinga*  
*Winfield C. Moses Jr*

10-16-76 CONCURRED IN  
DATE \_\_\_\_\_ CHARLES W. WESTERMAN, CITY CLERK

DIGEST SHEET

Ordinance Authorizing The City of Fort Wayne to Issue Its  
TITLE OF ORDINANCE "Economic Development First Mortgage Revenue Bonds"  
(Hanover Columbus, Inc. K-Mart Project)  
DEPARTMENT REQUESTING ORDINANCE Economic Development Commission

*2-76-10-25*

SYNOPSIS OF ORDINANCE Economic Development Commission- Ordinance will authorize City of Fort Wayne to issue its Economic Development First Mortgage Revenue Bonds (Hanover Columbus, Inc. K-Mart Project) in the amount of \$2,900,000.00 for the purpose of procuring funds to pay the costs of acquisition, construction, and equipping of economic development facilities and for lease of same to Hanover Columbus, Inc. K-Mart Project.

EFFECT OF PASSAGE will authorize financing of economic development facilities.

EFFECT OF NON-PASSAGE economic development facilities will not be financed.

MONEY INVOLVED (Direct Costs, Expenditures, Savings) no costs to or expenditures by the City of Fort Wayne

ASSIGNED TO COMMITTEE

*Finance Jettin*